

Date: March 26, 2013

Subject: **Submission from Barbara Rubel to the Tax Reform Work Group on resident-based taxation**

I am an American citizen living abroad in Switzerland since 1993. I have faithfully submitted my tax returns every year as required. I do not own any property in the States, I just have my IRA, 401K plan, a bank account and some savings (funds). For many years I was not required to pay taxes but I still incurred a fee of around USD 1,000 per year for a professional to handle the rather complex tax form required for citizens abroad. Frankly, I consider this to be in effect an additional "tax" on a citizen abroad.

Over the last few years, the US regulations have increased so much that it is now very difficult for me to have any kind of savings here in Switzerland. I work for the Zurich Insurance Company, but I do not anymore take the benefit of buying shares at a reduced price since this requires a lot of paperwork for Zurich (as I am an American citizen) and the tax the US government puts on this basically eliminates any benefit to me.

All bank accounts now have to declare the citizenship and my bank, UBS, has made it clear that if I want to invest in shares or mutual funds it is a problem. I can only get very basic banking services from them and this only because I have had my account with them since 1993. So, once again, I am paying a price for the US regulations and I cannot invest, like I need to do, for my retirement. I cannot imagine that the goal of the US government is make it very difficult for their citizens abroad to actually have a decent retirement. And, I am sure you do not want citizens retiring in the States and potentially becoming a burden on the US system because we do not have sufficient funds to support ourselves.

Finally, for the last years I have also had to declare any pension contribution from my employer as this seems to be taxable as well now. Is this also something US citizens living in the States have to

declare? If not, I find this discrepancy to be discriminating against your citizens abroad.

I am now, and will continue to be, a proud American citizen. I strongly encourage this Tax Reform Work Group to do the right thing for the citizens abroad and recommend resident-based taxation.

Please go above the politics around "tax reformation" and help your citizens abroad to have the banking services we need to live normally and save for a good retirement.